

INVESTMENT  
DIVISION

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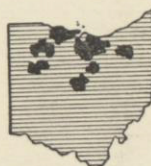
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**ANNUAL REPORT**  
**FOR THE YEAR ENDED**  
**DECEMBER 31, 1943**



*W.B. Boyer*  
*Rep. Steel*

**Northern Ohio Telephone Co.**  
Bellevue, Ohio







NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

ANNUAL REPORT  
FOR THE YEAR ENDING DECEMBER 31, 1943

To The Board of Directors  
and Stockholders:

This Company's second full year of operations under a National War Economy was high-lighted by increased business, shortage of manpower, more revenue and greatly increased taxes. For the tenth successive year, a new high was recorded in the number of long distance messages handled. Although restricted by War Production Board regulations, the number of telephones connected increased substantially. As demands of the Armed Forces called more eligible men to military duty, manpower problems became more serious than the shortage of materials. Competition of war industries in the labor field caused a large turnover in our traffic department personnel, which decreased both production and efficiency.

Operating revenues increased, particularly toll revenue, but payrolls and other expenses increased also, and taxes took a larger part of total revenues than ever before. As a result, net income was only a little more than last year. Net additions to plant were those related to war needs, or the completion of major projects already under way, and totaled less than the amount of plant displaced, resulting in a small decrease in total plant investment. Deferred maintenance and accrued depreciation, although not sufficient to adversely affect service, have continued to accumulate.

Without in any way decreasing our efforts for victory, plans are being made for the day when peace comes. Engineering specifications for improvements to plant are being completed, and resources of the Company are being set aside in order that an aggressive policy of modernization may be undertaken as soon as restrictions on new materials and equipment are lifted.







### Increased Business

Despite advertising to restrict toll usage to essential purposes, the volume of long distance traffic continued to increase. This increase was greatest in the first half of the year and has been falling off slightly the last several months, which may indicate that the peak in toll traffic has been passed. More than two million toll calls were offered at our exchanges during the past year and 1,933,127 calls were completed, an average of more than 58 toll calls for each telephone station connected. This is an increase of 203,580 calls, or 11.8 per cent over last year's record number of messages. Longer and more frequent delays in completing ordinary toll calls were general, due to overloaded toll circuits. However, all traffic directly related to the War Effort was handled on a priority basis.

W.P.B. restrictions on construction of plant to reach new subscribers, permitted the connection of only those additional subscribers which could be served from our existing outside distribution system, by erecting a drop and one span of wire, and over available central office switchboard facilities. The net increase in connected stations for the year was 991, or just over 3 per cent. We were forced to deny 1061 applications for telephone service during the same period, due to our inability to provide service under existing conditions. The total number of telephones connected to the forty-six exchanges of this Company on December 31, 1943 was 33,967, the largest number in the history of the Company.

A substantial number of orders for service were carried over into January 1944 due to our requirement that plant forces maintain existing service before making installations of new services. Our supply of telephone instruments, built up in anticipation of restrictions on purchase of additional equipment, has now been reduced to a few hundred telephones. Most of these must be reserved to







provide service for essential war users. Any further gain in total connected stations will accordingly be small and an increasing number of applications for new service must be deferred until materials and men can be released for new construction.

A list of the exchanges of this Company with the number of stations connected as of December 31, 1943, the pre-depression high January 1, 1930, and the depression low October 1, 1933, is attached to the financial statement at the end of this report.

#### More Operating Revenues

Additional business resulted in increased telephone operating revenue. Subscribers station revenue for the year amounted to \$926,185.59, an increase of \$18,142.35 or two per cent. Rates for local service remained constant and the revenue per station was \$27.67 on the average number of telephones in service for the year.

Revenues from toll service for 1943 amounted to \$503,556.92. This is a tremendous increase of \$140,709.93 or 38.8 per cent, and is equivalent to \$15.04 in net toll revenue per station, as compared with \$11.13 for 1942. Approximately one-half of this increase in net toll revenue was due to the increased volume of traffic, and the balance was by reason of an increase in the level of toll compensation paid this Company on Bell System traffic. The increased toll commission was granted through recognition by the Bell System, of plant investment on a station-to-station basis, and additional operating costs of Independent companies. Fifty-three out of every one hundred toll calls completed the past year, were over local toll lines of this Company, or toll lines of Independent connecting companies, from which toll calls we retain the entire amount of revenue collected.

Other sources of operating revenue changed very little and losses due to un-







collectible accounts amounted to .4 of one per cent of operating revenues. Total telephone operating revenues for 1943 were \$43.46 per station, or a total amount of \$1,454,598.84 which is an increase of \$158,996.29, or 12.27 per cent greater than the previous year.

But Expenses Also Increased

Maintenance expenses for the past twelve months were \$178,251.30, up 7.8 per cent. The increase of \$12,872.77 was due to increased payrolls, by reason of increased rates of pay per hour, and the placing of all plant department personnel on a 48 hour per week basis June 1, 1943 with additional pay by reason of overtime for all hours worked over 40. Although the number of plant department employees decreased during the year almost all of their time was charged to expense accounts with very little charged to capital accounts. This also resulted in almost ninety per cent of the overhead expenses which follow labor being charged to expense.

Increased wages paid to switchboard operators accounted for most of the increase of \$26,396.00 or 17.1 per cent in total traffic expenses, which amounted to \$181,039.57 for the year. On June 1, 1943 the hours of employment for all traffic department employees was increased from 40 to 44 hours per week. At many of the larger exchanges it was necessary, because of the large increase in traffic, turnover in personnel and inexperience of new employees, to schedule operators 48 hours per week. This resulted in a substantial amount of overtime employment which increased normal hourly rates of pay by fifty per cent. An increased schedule of pay placed in effect July 1, 1942 was superseded by new wage rates effective November 1, 1943 which represented a further increase of 11.4 per cent in traffic department wage rates.

Commercial expenses for the twelve months were \$67,465.77, a decrease of







\$4,079.45 or 5.7 per cent, despite increased wages to employees of this department. As another evidence of changed conditions, the item of sales expense, which was sizable a few years ago, has disappeared altogether and instead we have a much smaller item for advertising, requesting the public to limit their long distance calls to essential use only.

There was little change in general office expenses which for the year amounted to \$56,478.13, a decrease of \$713.12 or 1.2 per cent. Executive salaries were not increased.

Other operating expenses were \$32,776.91. This is a reduction of \$7,481.88 or 18.6 per cent, due to a decrease in charges for outside engineering services and expense.

The total operating expense of the Company for the year 1943 was \$516,011.68. This compares with a total of \$489,017.36 for all operating expense during 1942, and is an increase of \$26,944.32 which is 5.5 per cent.

#### Depreciation Never Stops

The deduction from operating revenues to provide for depreciation and obsolescence of fixed capital investment, was at the rate of 4.6 per cent of the book cost of depreciable property. The amount of \$226,198.80, set aside for this purpose in 1943, was computed on the January 1 plant investment, which accounts for a slightly greater amount of depreciation in 1943, although in 1942 a depreciation rate of 4.62 was used.

It has not been possible, under operations of the past two years, to fully maintain the physical condition of our telephone plant and equipment. Replacement of plant which would have been made under normal conditions, has in most cases been of necessity deferred until copper, lead, and men must no longer go to war. In addition to deferred maintenance, which will increase operating expenses







in the year following the end of hostilities, there is accumulating a substantial amount of deferred plant replacement, which will make heavy demands on the Depreciation Reserve.

And Taxes Increased a Lot

Our total tax bill for last year was \$448,593.96. Of this amount \$342,559.10 was set aside for Federal Income Taxes. It is recognized that in a period of national emergency, such as the present, all available sources of revenue must be fully tapped. By way of comparison only, the amount of our revenue set aside for Federal taxes was almost two times greater than the total amount of net income available for dividends to stockholders and for surplus. In this respect we would have been that much better off if we could have given the Treasury Department our Company and retained the taxes. Stockholders should be kept fully advised of the exceeding heavy tax load business is carrying in order that prompt and substantial relief can be effected as soon as the present military struggle is ended.

Although we earned less than six per cent on the total book value of the property of this Company the past year, a large part of our net income was subject to the so-called excess profits tax of 90 per cent. By reason of the manner in which the Federal tax law is written, we are restricted for purposes of computing Federal taxes to the original cost value of the predecessor telephone companies which were merged to form this Company. This precludes our using the invested capital basis for figuring excess profits tax and we are forced, in this present period of greatly increased gross earnings, to use the average 1936 - 1939 earnings basis.

As additional data, our total taxes increased in 1943 by \$119,349.65 or 36.2 per cent over 1942. Taxes took thirty one cents out of each dollar of net revenue and amounted to \$13.40 per telephone station for the past year.







Net Income was a Little More

Interest on bonded indebtedness increased slightly by reason of interest paid on an additional \$100,000 of  $3\frac{1}{4}$  per cent bonds issued August 1, 1942, and due in 1965. Total fixed charges, including amortization of bond discount, amounted to \$82,318.84, or \$1,253.22 more than the previous year.

Higher taxes, wages, and other operating expenses largely offset the increase in revenue which resulted from the greater volume of business. Although there was a total increase in revenue of \$158,996.29 for the year, the net income available for dividends and surplus increased by only \$8,005.24 or 4.6 per cent. Dividends on the 5 per cent and 6 per cent preferred stock of the company were paid quarterly, having been earned 2.25 times. Earnings available for common stock with a par value of \$10.00 per share amounted to 71 cents per share, as compared with 65.9 cents per share the preceding year. Of this amount 65 cents was paid out in dividends and \$8,532.68 was added to surplus. Total earnings for 1943 were at the rate of 5.6 per cent on the total book value of the property of this Company, less reserve for depreciation.

Plant Additions were Restricted

For the year, gross removals of plant exceed gross additions by \$43.48 which resulted in a reduction in total fixed plant value by that amount. This compares with a net addition to plant of \$205,931.25 in 1942 and again reflects the extent to which expansion of the plant has been curtailed.

Installation of 950 lines of automatic central office switchboard equipment and a four position cordless toll board was completed at Galion and placed in service June 14, 1943. This project was well under way prior to restrictions on new construction and was completed with W.P.B. approval. Six Private Branch Exchanges, one a 50-line cord switchboard, two 20-line and three 10-line cordless boards were







installed, and an addition made to an automatic PABX, for industries working on war contracts. Three new operating positions were added to the Norwalk toll switchboard, increasing its size to eleven positions, and circuit changes were made to modernize the Medina toll switchboard for toll dialing. Work is nearing completion on installation of automatic central office equipment at Bellevue. This exchange, also started in 1942, will be dedicated to the service of the public during the first quarter of 1944. Certain parcels of real estate at Bellevue, Ostrander and River Styx which were no longer required for telephone operations were sold during the year.

We were fortunate in suffering no great damage due to storms over the past twelve months. Two rural exchanges in Wood County sustained minor sleet storm damage last January, and wind storms in April, and again in August, visited several exchanges causing extensive interruption to service on rural lines.

At the year-end, there was invested in telephone plant of this Company \$5,373,387.48. This represents a value of \$158.19 for each station installed as of that date and compares with a per station investment of \$162.95 at the end of 1942.

#### Personnel is a Problem

The increase in volume of toll calls required more switchboard operators and the competition for personnel by industries working on war contracts with their wage rates included on a cost-plus basis, resulted in a heavy turnover of traffic personnel in most of our large exchanges. Operator training programs were accelerated, and in some cases new operators were of necessity assigned to switchboard duty with inadequate knowledge of toll operating routines. The quality of telephone service generally has suffered somewhat, and congestion of traffic on toll circuits has at times caused delays up to an hour or more, in completion of calls.



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We were fortunate in suffering no great damage due to storms over the last twelve months. Two rural exchanges in Wood County sustained minor flood damage last January, and wind storms in April, and again in August, visited several exchanges causing extensive interruption to service on rural lines.

At the year-end, there was invested in telephone plant of this Company \$2,373,387.48. This represents a value of \$12.79 for each station installed as of that date and compares with a per station investment of \$102.95 at the end of 1942.

#### Personnel as a Problem

The increase in volume of toll calls received more switchboard operators and the competition for personnel by industries working on war contracts with their wage rates included on a cost-plus basis, resulted in a heavy turnover of toll personnel in most of our large exchanges. Greater training programs were developed, and in some cases new operators were of necessity assigned to switchboard duty with inadequate knowledge of toll operating procedure. The quality of toll phone service generally has suffered somewhat, and congestion of traffic on toll circuits has at times caused delays up to an hour or more in completion of calls.



There is, however, a general recognition on the part of the public that the Telephone Industry is doing one of the outstanding jobs of the war. Without Government subsidies or loans, without price increases or rationing, and with a minimum of regulation and priorities, privately owned telephone companies have risen magnificently to the challenge and are carrying an unprecedented load of traffic, with a minimum of confusion. A back-log of public good will is being built up which will be of great value to the Industry in the post war period.

As the Armed Forces called more and more men to service the number available for industry decreased. Our plant department forces have now been reduced to the point where all of our men must be assigned to maintenance and repair work almost exclusively.

There were 223 women and 63 men employed at the close of 1943, as compared with 211 women and 80 men at the end of the preceding year. Total wages paid employees during the past twelve months amounted to \$355,778.25. Employees received an average of \$112.24 more in wages per employee during 1943 than they did during 1942.

Our Company service flag contains fifteen blue stars for employees in the military service. Twelve of these stars represent men and three are for women who wear the uniform of the Army, Navy or Air Force and are part of the direct War Effort. We are proud of these employees and wish them a safe return.

Equally important are a far greater number of employees, who serve without public acclaim on the home front, in maintaining a vital communications service. Without these essential war workers the efforts of our men at the battle front would fail for lack of supply. We salute these conscientious and faithful employees who fully realize that "The Message Must Go Through", and carry on the outstanding telephone tradition of Service.







We Work for Victory but Plan for Peace

As we face the New Year, the hope for an early end of this world struggle is rising in the hearts of all mankind. In order to take prompt advantage of the ultimate cessation of hostilities, plans are being made to meet the problems which will confront us at that time.

Conversion of all local telephone service to automatic or dial operation must be finished. Engineering studies have been completed, and tentative orders placed with manufacturers, for automatic switchboard equipment for our Norwalk, Oak Harbor and Weston exchanges. These orders assure us a place near the top of production schedules of equipment manufacturers when materials are fully available for new civilian requirements. All but twelve of our exchanges now furnish automatic local service, with 67 per cent of all local stations dial operated. This number will be increased to 75 per cent when Bellevue is cut over in March 1944, and installation of the central office equipment for which orders have been recently placed, will boost our proportion of automatic stations to 86 per cent.

The completion of toll calls by the originating toll operator, without assistance of the operator at the distant end, by toll dialing, through toll centers to tributary exchanges, appears to be the next big step forward in telephone operation. Toll dialing in tandem, through several toll centers, will ultimately permit a long distance operator in Norwalk, Ohio, to complete a toll call to New York City, by dialing the party wanted. This requires certain additional central office toll selector equipment at toll center exchanges. Our recent switchboard installations at Medina, Galion and Genoa included provision for toll dialing and equipment specifications for Norwalk include this equipment. Tentative orders have now been placed with the manufacturer, for the addition of toll dialing equipment, to our automatic exchanges at Bowling Green and Port Clinton, as soon as







manufacturing restrictions are lifted. This will provide toll dialing at six of our eight toll centers, and their tributary exchanges. To realize the full benefit, distant exchanges with which we have direct toll groups, must also be equipped for toll dialing and in this respect our program will be considerably ahead of The Ohio Bell Telephone Company's.

Engineering is under way for extension of our loaded, quadded, toll cable from Genoa to Port Clinton. Where several groups of toll circuits are required, toll cables will replace open wire toll lines in increasing amount. Our architect is engaged in completing plans for modifications and improvements in a number of our present telephone buildings so that this work may be started as soon as building construction is permitted.

There will be a period of six to twelve months following the end of the war, before new materials and equipment can be manufactured and distributed. This period will be needed to catch up on a considerable amount of deferred plant maintenance and rehabilitation, which should be completed before major construction estimates for modernization are undertaken.

We face the task of rebuilding our plant construction and maintenance organization for the period ahead. It is the belief of the Management of this Company that very few of the men released from war industries are satisfactory prospects for a permanent telephone organization. There are many fundamental reasons why the young men, who will return from military service, offer a much sounder foundation on which to build. Great care and patience in employing new people, over a considerable period, will offset many times over any disadvantage by delay in filling our ranks with the men who will be seeking employment the first few months after V-day.



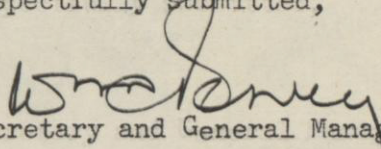




To translate the plans we are making into action when peace comes will require the necessary resources. The Balance Sheet Statement of the Company as of December 31, 1943, will show the extent to which provision is being made to meet this requirement. Liquid assets of the Company include Tax Anticipation Notes amounting to \$225,000 and a substantial cash balance. The ratio of current assets to current liabilities is more than 7 to 1. This favorable position should improve further each month of operations, under present conditions.

Detailed Income and Expense Statements of the Company for the years 1942 and 1943, together with the Balance Sheet mentioned above, as well as a record of the number of telephones connected and toll calls completed at each exchange is attached for further reference.

Respectfully submitted,

  
Secretary and General Manager

January 25, 1944







# NORTHERN OHIO TELEPHONE COMPANY

BELLEVUE, OHIO

REVENUE FOR TWELVE MONTHS ENDED DECEMBER 31, 1942 AND DECEMBER 31, 1943

	<u>JAN.1-DEC.31</u> <u>1942</u>	<u>JAN.1-DEC.31</u> <u>1943</u>
Telephone Operating Revenue:		
Subscribers' Station Revenue	\$ 901,725.35	\$ 918,290.61
Service Stations	424.00	402.00
Private Line Service	5,893.89	7,492.98
Toll Service Revenue	362,846.99	503,556.92
Telegraph Commissions	1,431.48	1,482.43
Directory Advertising and Sales	19,483.15	19,308.86
Rent Revenue	10,417.75	10,207.13
Uncollectible Revenue	<u>6,620.06</u>	<u>6,142.09</u>
Total Operating Revenue	1,295,602.55	1,454,598.84
Other Income:		
Interest Income	\$ 93.95	\$ 236.40
Miscellaneous Income	<u>59.83</u>	<u>41.72</u>
Total Other Income	\$ 153.78	\$ 278.12









NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

OPERATING EXPENSES FOR TWELVE MONTHS ENDED DEC. 31, 1942 & DEC. 31, 1943

	<u>Jan.1-Dec.31</u> <u>1942</u>	<u>Jan.1-Dec.31</u> <u>1943</u>
Maintenance Expense:		
Repairs of Outside Plant	\$ 54,271.72	\$ 67,784.86
Repairs of Central Office Equipment	21,301.76	21,358.53
Repairs of Station Equipment	55,159.26	55,426.47
Repairs of Building and Ground	9,044.00	10,675.55
Station Removals and Changes	20,400.36	16,777.35
Transmission Power	<u>5,201.43</u>	<u>6,228.54</u>
Total Maintenance Expense	\$ 165,378.53	\$ 178,251.30
Traffic Expense:		
General Traffic Supervision	\$ 2,348.91	\$ 2,715.71
Operators' Wages	143,035.55	163,434.45
Central Office Expense & House Service	9,110.91	14,724.21
Messenger Service	<u>148.20</u>	<u>165.20</u>
Total Traffic Expense	\$ 154,643.57	\$ 181,039.57
Commercial Expense:		
General Commercial Administration	\$ 9,151.18	\$ 11,210.01
Advertising	4,606.18	3,298.10
Sales Expense	5,595.17	
Local Commercial Administration	35,200.61	36,325.36
Public Telephone Commission	1,859.10	2,058.08
Directory Expense	<u>15,132.98</u>	<u>14,574.22</u>
Total Commercial Expense	\$ 71,545.22	\$ 67,465.77
General Office Expense:		
Executive Department	\$ 20,928.28	\$ 20,959.57
Accounting Department	32,960.47	32,223.56
Law Department	<u>3,302.50</u>	<u>3,295.00</u>
Total General Office Expense	\$ 57,191.25	\$ 56,478.13
Other Operating Expense:		
Insurance	\$ 1,767.57	\$ 5,860.97
Operating Rent	12,498.89	12,114.31
Relief and Pensions	2,752.18	2,351.40
Other Operating Expenses	<u>23,240.15</u>	<u>12,450.23</u>
Total Other Operating Expense	\$ 40,258.79	\$ 32,776.91
Total Operating Expense	\$ 489,017.36	\$ 516,011.68







NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

INCOME AND EXPENSE STATEMENT FOR TWELVE MONTHS ENDED DECEMBER 31, 1942

AND DECEMBER 31, 1943

	<u>Jan. 1-Dec. 31</u> <u>1942</u>	<u>Jan. 1-Dec. 31</u> <u>1943</u>
Operating Revenue	\$1,295,602.55	\$1,454,598.84
Operating Expense	489,017.36	516,011.68
Depreciation	<u>222,680.60</u>	<u>226,198.80</u>
Net Operating Revenue	\$ 583,904.59	\$ 712,388.36
Operating Taxes	<u>329,244.31</u>	<u>448,593.96</u>
Net Operating Income	\$ 254,660.28	\$ 263,794.40
Other Income	<u>153.78</u>	<u>278.12</u>
Net Income Available for Fixed Charges	\$ 254,814.06	\$ 264,072.52
Fixed Charges:		
Interest on Funded Debt	\$ 75,694.15	\$ 77,590.00
Other Interest Deductions	659.72	
Amortization of Discount on Funded Debt	<u>4,711.75</u>	<u>4,728.84</u>
Total Fixed Charges	\$ 81,065.62	\$ 82,318.84
Net Income Available for Surplus & Dividends	\$ 173,748.44	\$ 181,753.68
Preferred Dividend Paid	\$ 80,195.00	\$ 80,921.00
Common Dividend Paid	<u>85,200.00</u>	<u>92,300.00</u>
Income Available for Surplus	\$ 8,353.44	\$ 8,532.68

4.270

5.670 + 200  
plant







NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

TELEPHONE PLANT INSTALLED FOR TWELVE MONTHS ENDED DECEMBER

\$ 5,386,613.05  
13,182.09

Telephone Plant January 1, 1943  
Telephone Plant Acquisition Adjustment

Change in Telephone Plant:

	Debits	Credits	Balances
Organization		\$ 2,220.00	2,220.00
Right of Way	\$ 707.84	738.97	31.13
Land	10.00	3,454.94	3,444.94
Buildings	10,777.37	21,042.14	10,264.77
Central Office Equipment	81,034.24	95,482.51	14,448.27
Station Apparatus	99,985.25	85,526.74	14,458.51
Station Installations	19,274.09	16,733.11	2,540.98
Drop and Block Wire	18,202.61	14,241.38	3,961.23
P.B.X. Exchange	4,944.54	2,678.13	2,266.41
Booths and Special Fittings	435.32		435.32
Pole Lines	27,642.47	21,544.42	6,098.05
Cable	7,753.70	10,578.03	2,824.33
Aerial Wire	7,685.42	5,020.57	2,664.85
Underground Conduit	698.93	129.11	569.82
Office Furniture and Equipment	689.50	1,182.73	493.23
Vehicles and Other Work Equipment	1,498.02	810.00	688.02
Gross Additions and Deductions	\$281,339.30	\$281,382.78	
Net Telephone Plant Installed			43.48

Telephone Plant Installed December 31, 1943

\$ 5,373,387.48







NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1943

ASSETS

Telephone Plant	\$ 5,373,387.48
Sinking Funds	8,300.00
✓ Cash and Deposits	171,381.86
✓ Tax Anticipation Notes	225,000.00
✓ Special Cash Deposit	1,997.50
Working Funds	665.00
✓ Notes Receivable	147.14
✓ Due from Customers and Agents	100,802.36
✓ Accounts Receivable	1,276.55
✓ Material and Supplies	88,265.07
✓ Other Current Assets	850.00
Prepaid Rent	355.09
Prepaid Insurance	4,611.07
Other Prepayments	942.24
Discount on Funded Debt	102,064.13
Other Deferred Debits	18,361.78
Total Assets	\$ 6,098,407.27

LIABILITIES

Common Capital Stock	\$ 1,420,000.00
5% Preferred Capital Stock	1,000,000.00
6% Preferred Capital Stock	521,000.00
Installments Paid on Capital Stock	370.00
Premium on Capital Stock	17,535.00
Funded Debt	1,752,000.00
Accounts Payable	72,379.29
Advance Billing	7,602.76
Other Current Liabilities	831.80
Taxes Accrued	447,270.23
Unmatured Interest, Dividends & Rents Accrued	32,329.15
Depreciation Reserve	658,531.34
Unappropriated Surplus	160,025.02
Income Balance Available for Surplus	8,532.68
Total Liabilities	\$ 6,098,407.27

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4715

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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

STATION MOVEMENT OF ALL EXCHANGES

	Jan.1 1930	Oct.1 1933	Jan.1 1943	Dec.1 1943	Jan.1 1944	Dec. Gain	1943 Gain
Ashley	340	200	258	278	279	1	21
Attica	407	218	316	331	330	-1	14
Bellevue	2147	1551	2294	2336	2345	9	51
Berlin Heights	160	127	244	259	260	1	16
Bowling Green	1869	1322	1957	2039	2050	11	93
Brunswick	196	119	266	286	287	1	21
Cheshire-L. Center	239	180	192	194	195	1	3
Clyde	906	647	1078	1082	1079	-3	1
Copley	260	177	649	682	682	0	33
Crestline	1212	800	1171	1190	1199	9	28
Curtice	182	92	217	223	222	-1	5
Delaware	2837	2224	3160	3249	3281	32	121
Elmore	464	231	344	352	352	0	8
Galion	1840	1445	2339	2326	2341	15	2
Genoa	363	225	392	407	407	0	15
Granger	127	75	142	142	142	0	0
Greenwich	503	401	422	427	428	1	6
Haskins	92	50	82	92	94	2	12
Huron	455	372	666	685	688	3	22
Kelley Island	90	63	64	63	62	-1	-2
Kilbourne	137	102	134	139	139	0	5
Marblehead	266	188	251	251	255	4	4
McComb			454	485	492	7	38
Medina	1750	1341	2097	2241	2244	3	147
Milan	290	207	309	317	315	-2	6
Monroeville	424	270	409	412	411	-1	2
New London	476	327	561	600	601	1	40
New Washington	395	181	250	267	272	5	22
North Baltimore	515	290	443	483	498	15	55
Norwalk	2571	2239	3152	3122	3143	21	-9
Oak Harbor	732	446	688	704	713	9	25
Oberlin	1812	1614	2124	2130	2131	1	7
Ostrander	283	159	173	181	181	0	8
Pemberville	342	125	204	228	230	2	26
Plymouth	312	201	314	332	335	3	21
Port Clinton	1379	1020	1894	1882	1894	12	0
Put in Bay	129	145	149	150	150	0	1
Radnor	140	96	117	122	123	1	6
River Styx	151	78	127	143	142	-1	15
Sharon Center	196	105	174	199	199	0	25
Tontogany	87	51	96	97	99	2	3
Valley City	193	110	167	176	176	0	9
Wakeman	215	166	217	227	228	1	11
Wayne	278	87	161	178	182	4	21
Weston			402	391	396	5	-6
Willard	1473	1149	1656	1690	1695	5	39
	29235	21216	32976	33790	33967	177	991







NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

REPORT OF COMPLETED TOLL TRAFFIC FOR THE YEAR 1943

	<u>Independent</u>	<u>Bell System</u>	<u>Total</u>	<u>Per Cent</u>
<u>ABOVE AVERAGE</u>				
1 Radnor	2026	1788	3814	99.6
2 Ashley	6009	4060	10069	99.5
3 Cheshire-L. Center	1281	5754	7035	99.5
4 Ostrander	3457	2872	6329	99.5
5 Kilbourne	1535	2181	3716	99.5
6 Wakeman	19855	4590	24445	98.8
7 North Fairfield	4414	2074	6488	98.7
8 Kelley Island	571	1314	1885	98.4
9 Berlin Heights	11337	7333	18670	98.2
10 Milan	15589	11536	27125	97.8
11 Monroeville	18599	11268	29867	97.6
12 Attica	13074	8176	21250	97.5
13 Norwalk	72941	62432	135373	97.3
14 Greenwich	15656	4805	20461	97.3
15 McComb	7852	15799	23651	97.1
16 Delaware	28309	113151	141460	97.
17 Valley City	6400	7576	13976	96.9
18 Pemberville	15978	3541	19519	96.6
19 New London	22395	7004	29399	96.5
20 Plymouth	21699	4431	26130	96.5
21 Granger	11823	2525	14348	96.4
22 North Baltimore	19085	9533	28618	96.1
23 Wayne	14967	2456	17423	96.1
24 River Styx	7922	578	8500	96.1
25 Huron	14767	42618	57385	96.
26 Sharon Center	27020	2274	29294	95.9
27 Willard	37765	25359	63124	95.8
28 Haskins	2357	3166	5523	95.8
29 Bellevue	38669	48641	87310	95.6
<u>BELOW AVERAGE</u>				
30 Curtice	32854	3344	36198	95.4
31 Genoa	32508	6651	39159	95.3
32 Marblehead	11199	9259	20458	95.3
33 Tontogany	2330	2340	4670	95.3
34 Brunswick	13729	16700	30429	95.1
35 Put in Bay	2318	3875	6193	95.1
36 Bowling Green	49664	74955	124619	95.
37 Weston	9978	5915	15893	95.
38 Medina	78087	68959	147046	94.8
39 Oberlin	53834	38833	92667	94.8
40 Elmore	20084	6546	26630	94.7
41 Oak Harbor	36552	14353	50905	94.4
42 Port Clinton	68342	140638	208980	94.3
43 Clyde	14800	44610	59410	94.2
44 New Washington	8578	3117	11695	93.8
45 Galion	61431	48414	109845	93.4
46 Copley	7962	9446	17408	92.9
47 Crestline	37013	11722	48735	92.8
	1004615	928512	1933127	95.5







# YEARLY TRAFFIC REPORT

	<u>Offered</u>	<u>Completed</u>	<u>Per Cent</u>	<u>Offered</u>		<u>Completed</u>	
				<u>Gain</u>	<u>Loss</u>	<u>Gain</u>	<u>Loss</u>
1928	1,013,295	942,301	92.9				
1929	1,139,368	1,067,092	93.6	126,073		124,791	
1930	1,097,933	1,039,014	94.6		41,435		28,078
1931	1,008,100	964,079	95.6		89,833		74,935
1932	850,238	813,851	95.7		157,862		150,228
1933	746,524	715,507	95.9		103,714		98,344
1934	827,448	794,665	96.	80,924		79,158	
1935	912,103	880,005	96.4	84,655		85,340	
1936	1,085,090	1,048,898	96.6	172,987		168,893	
1937	1,199,597	1,157,257	96.4	114,507		108,359	
1938	1,216,715	1,170,095	96.1	17,118		12,838	
1939	1,319,695	1,272,804	96.4	102,980		102,709	
1940	1,438,173	1,387,553	96.4	118,478		114,749	
1941	1,624,561	1,562,641	96.1	186,388		175,088	
1942	1,812,057	1,729,538	95.4	187,496		166,897	
1943	2,023,743	1,933,127	95.5	211,686		203,589	











